THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) to (f) The Government had received representations in this regard from various sectors of trade and industry. Suggestions made in those representations were duly considered by the Government while formulating the budget proposals for the year 1995-96.

Violation of FERA

6069. SHRI PRAMOD MAHAJAN: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the report published in the Hindustan Times of December 1, 1994 under the caption. "Payments to politicians SC raps CBI for investigation lapses";

(b) if so, what are the facts and details in this regard;

(c) when the CBI initiated investigation in this matter and what is the present stage of investigation; by when the investigations are expected to be completed; and

(d) whether the matter was also referred to the Enforcement Directorate for taking action with regard to FERA violations; if so, when and what are the details of the action taken by that Directorate; if not what are the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) to (d) Information is being collected and will be laid on the Table of the House.

Foreign Exchange reserves

6070. SHRI PRAMOD MAHAJAN: Will the Minister of FINANCE be pleased to state:

(a) what is the present extent of foreign exchange reserves of the country;

(b) what steps the Ministry have taken to plan its investment programme better to cope with the foreign exchange glut; and

(c) how far such a situation is expected to affect the inflow of future foreign exchange assistance to the country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) The foreign exchange reserves (including Gold & SDRs) as on May 5, 1995 were $ 25151 million.

(b) The comfortable foreign exchange reserves have permitted to follow liberal policy to meet the full requirements of the economy for imported inputs, capital goods, raw materials etc. as well as imports of technology with a view to removing the constraint on higher level of investments and efficient production. The Government have also liberalised the limits and procedures for Indian invesment abroad to facilitate productive use of foreign exchange and encourage formation of export linkages.

(c) Inflows depend on many factors, including exports, imports, balance of payments developments, overall economic performance and perceptions regarding the economic fundamentals of the economy and confidence in ecoomic management.

Revised form by CBDE

6071. SHRI PRAMOD MAHAJAN: Will the Minister of FINANCE be pleased to state:

(a) whether the Central Board of Direct Taxes has revised its form

for filing of Statement of Agreement for transfer of immovable property exceeding Rs. 10 lacs;

(b) if so, what are the details in this regard;

(c) whether Government have received any representations for the increase of existing limit of Rs. 10 lakhs; if so, what are the details of the proposals;

(d) what is Government's response thereto;

(e) what are the details of each of the properties exceeding the value of Rs. 10 lakhs acquired by Government in Bombay, Delhi, Madras and Calcutta during each of the last three years;

(f) what is the amount of expenditure incurred by Government in the acquisition of these properties; and

(g) when these properties were auctioned and at what price?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) and (b) Yes Sir, vide notification SO 856 (E) dt. 29-11-1994, a revised statement of agreement for transfer of immovable property to be furnished under section 269 UC of the Income-tax Act, 1961 has been notified. This has come into force from 1-1-1995. The revised form contains columns for all relevant and exhaustive information about the transfer of the immovable property.

(c) and (d) Some representations have been received by the Government making a plea for increasing the existing limit of Rs. 10 lakhs of the apparent consideration for the applicability of the scheme of preemptive purchase of immovable properties. These are under active consideration of the Government.

(e) to (g) These details are given in annexures (*See* appendix 173, Annexure No. 123)

Arrests made in Hawala Case

6072. SHRI RAJ NATH SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the news item captioned "Arrests made in sensational hawala case" which appeared in the Hindustan Times, dated the 7th March, 1995;

(b) if so, what is the reaction of Government thereto including the action proposed to be taken against the culprits?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) and (b) Yes, Sir. The matter is under investigation.

Free Commercial Time on Metro Channel

6073. SHRI VIREN J. SHAH: Will the Minister of INFORMATION AND BROADCASTING be pleased to state:

(a) whether there is any proposal to increase the advertisement rates by Doordarshan for its popular Metro Channel and to reduce the Free Commercial Time (FCT) available to producers, if so, what are the reasons and the details therefor;

(b) what financial benefits are proposed to be derived by Doordarshan from its proposal to reduce the FCT; and

(c) how will the reduction of Free Commercial Time affect the private producers?